

Saurav Jewellers Pvt. Ltd.

Head Office: 80/82, Dhanji Street, 4th Floor, Mumbai - 400 003.
Tel No.: +91 22 2340 0680 / 2343 3008 • Fax No.: +91 22 6631 7220
Branch Office: 801, Fort Knox, 6, Abanindra Nath Thakur Sarani
(Carnac Street), Kolkata - 700 017. • Tel No.: +91 33 2282 0806
Fax No.: +91 33 2282 0974
CIN NO.: U32106MH1984PTC032479

Dt: 28.12.2018

The Asst. General Manager
Central Bank of India
Corporate Finance Branch
Chander Mukhi, Ground Floor,
Nariman Point,
Mumbai - 400 021.

Dear Sir,

Sub: Equitable Mortgage.

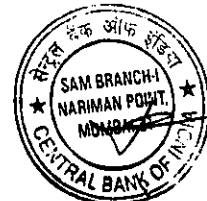
We enclose herewith Challan/Receipt no.MH009877141201819E dt.27.12.2018 for Rs.88,000/= towards stamp duty paid for creation of Equitable Mortgage of Flat No. 243 & 253 situated at RAAG Co-Op. Housing Society Ltd., Film City Road, Gokuldham, Goregaon East, Mumbai - 400 063 in your favour.

Thanking you,

Sincerely yours,
For Saurav Jewellers Pvt. Ltd..

Authorised Signatory.

Encl:a/a

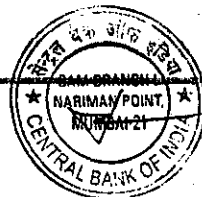


MEMORANDUM OF ENTRY

On the 28th day of December 2018 Shri Nirmal Kumar Pahari Authorized Signatory by Board Resolution dated 20.12.2018 of M/s SAURAV JEWELLERS PVT. LTD (Earlier known as BENTONVILLE ELECTRONICS PVT. LTD.) the Company incorporated under the Company's Act 1956 with its CIN U32106MH1984PTC032479 and having its Registered Office at : 80/82, 4TH Floor, Dhanji Street, Mumbai-400003 (hereinafter referred to as the "Mortgagor") called at the Central Bank Of India, Corporate Finance Branch, Nariman point, Mumbai Branch (hereinafter referred to as "THE BANK") at 2.36 PM and delivered and deposited with Shri Mangesh Shankarrao Bodhade, Manager of the Bank acting on behalf of the Bank, the documents of title deeds, evidences and writing by way of Equitable Mortgage by deposit of Title Deeds listed in the first schedule hereunder written relating to the company's / Board's / Society's / his / their immovable properties consisting of land/building/structures, erections/flat/industrial gala now erected/constructed/and installed thereon, both present and future, (hereinafter referred to as "THE SAID PROPERTIES") comprising of Flat No.243 & 253 on 24th & 25th Floor respectively, Raag Co-op. Housing society Ltd., Megh Malar Complex, Opp. Dindoshi Bus Depot, Gokuldham, Goregaon (F), Mumbai-400 063. within the State of Maharashtra and more particularly described in the second schedule hereunder written and containing by admeasurement (969+787) 1756 sq.ft.(Built up area) or there about and stated in the second schedule hereunder written as security for the due payment and discharge for the Bank loan arrangement to the extent of Rs.115.00 Crore (Rupees One hundred fifteen Crore only) (hereinafter referred to as "THE SAID ARRANGEMENT") granted by the Bank to M/s SUMATI CHAND GOUTI JEWELLERS PVT. LTD. the Company incorporated under the Company's Act 1956 with its CIN U36910MH2005PTC150835 (hereinafter referred to as "THE BORROWER") together with interest, compound additional interest in case of default, commission, commitment charges, costs, realization of such security and / or recovery of its dues and also for the due performance and discharge of the obligation of the borrower to the Bank under the said arrangement referred to above and that the security so created shall be continuing security and otherwise of sanction issued by the Bank from time to time and the respective security documents entered into by the Borrower with the Bank.

Saurav Jewellers Pvt.Ltd. further assured, declared and confirmed that the title deeds so deposited, as aforesaid, were the only documents of title relating to the said immovable properties in his possession, power and control and that he/they had a clear and marketable title to the said immovable properties.

Shri Mangesh Shankarrao Bodhade, Manager of the Bank, acting on behalf of the Bank, agreed to hold the title deeds as deposited by Saurav Jewellers Pvt.Ltd. as security for the aforesaid



SCHEDULE-I REFERRED ABOVE

(particulars of documents of title, writings and evidences)

1. Original Registered Agreement to Sale dated 09/01/2007 executed between Shri. Sumatichand Gouti as the "Vendor" of the One part and Bentonville Electronic Pvt. Ltd. as the "Purchasers" of the Other Part, duly stamped and registered under Sr. No. BDR11-00232-2007 dated 09/01/2007 for Flat No. 243 & Sr. No. BDR11-00234-2007 dated 09/01/2007 for Flat No. 253 by the Sub Registrar of Borivali-5.
2. Original Stamp duty Receipt dated 06/01/2007 for Rs.182000/- & for Rs.145100/- for Flat No.243 & 253 respectively issued in the name of Bentonville Electronic Pvt. Ltd.
3. Original Registration Receipt No. 231 (Document Registered under serial No. BDR11-00232-2007) & Receipt No. 233 (Document Registered under serial No. BDR11-00234-2007) dated 09/01/2007 for Rs.31460/- in the name of Bentonville Electronic Pvt. Ltd. through its authorised signatory Vinod K. Parekh, by Sub-Registrar Borivali-5.
4. Original Registered Agreement dated 22/07/2002 executed between M/s Transcon Builders & Contractors Pvt. Limited as the "Promoter" of First Part and Shri. Raghunath Gopal Karmarkar through its power of attorney holder Shri. Kirti Kedia as the "Confirming Party" of the "Second Part" and Sumatichand Gouti as the "Flat Purchaser" of the Third Part, document duly stamped for Rs. 120500/- and registered under Sr. No. BDR2-4612-2002 for Flat No.243 & for Rs. 90070/- and registered under Sr. No. BDR2-4611-2002 for Flat No.253, by Sub- Registrar, Bandra.
5. Copy of Power of Attorney dated 30/11/2006 executed by Sumatichand T. Gouti in favour of Shri Kanhaiyalal Jain duly stamped for Rs. 100/-
6. Copy of Commencement Certificate under ref. No. CE/4575/BSII/NP dated 21/12/1985 issued by Brihanmumbai Mahanagarpalika.
7. Copy of intimation of Disapproval under ref No. EB/CN/4575/BSII/AP issued by Municipal Corporation of Greater Mumbai.
8. Copy of Permission for redevelopment of property under Ref. No.C/ULC/Desk-III/22/1772 dated 03/06/1980 issued by Collector of the Additional Collector and Competant Authority.
9. Copy of No Objection Certificate from Builder Transcon Builder & Contractors Pvt. Ltd. In favour of Mr. Sumatichand Gouti.
10. Copy of Layout & Floor Plans.
11. Original share certificate no.094, distinctive no.511 to 515 (5 shares) RAAG Co.op. Housing Sociery Ltd



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SCHEDULE-II REFERRED ABOVE

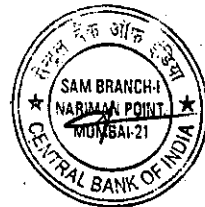
A residential Flat bearing No. 243 on 24th floor, admeasuring about 969 Sq. fts. Built up area (which is inclusive of area of balconies) in the building known as "RAAG" and in the Society known as Raag Co-op Housing Society Ltd.. Situated at Megh Malhar Complex, Opp. Dindoshi Bus Depot, Mumbai - 400063. Constructed on land bearing C.T.S. No. 156 and Survey No.51, Hissa No.1(Part) of Village Chincholi and Survey No.34, Hissa No.2(Part) of Village Dindoshi, Taluka Borivali, in the Registration District of Mumbai Suburban State of Maharashtra. or thereabout with fixed structures, installations, fittings etc.

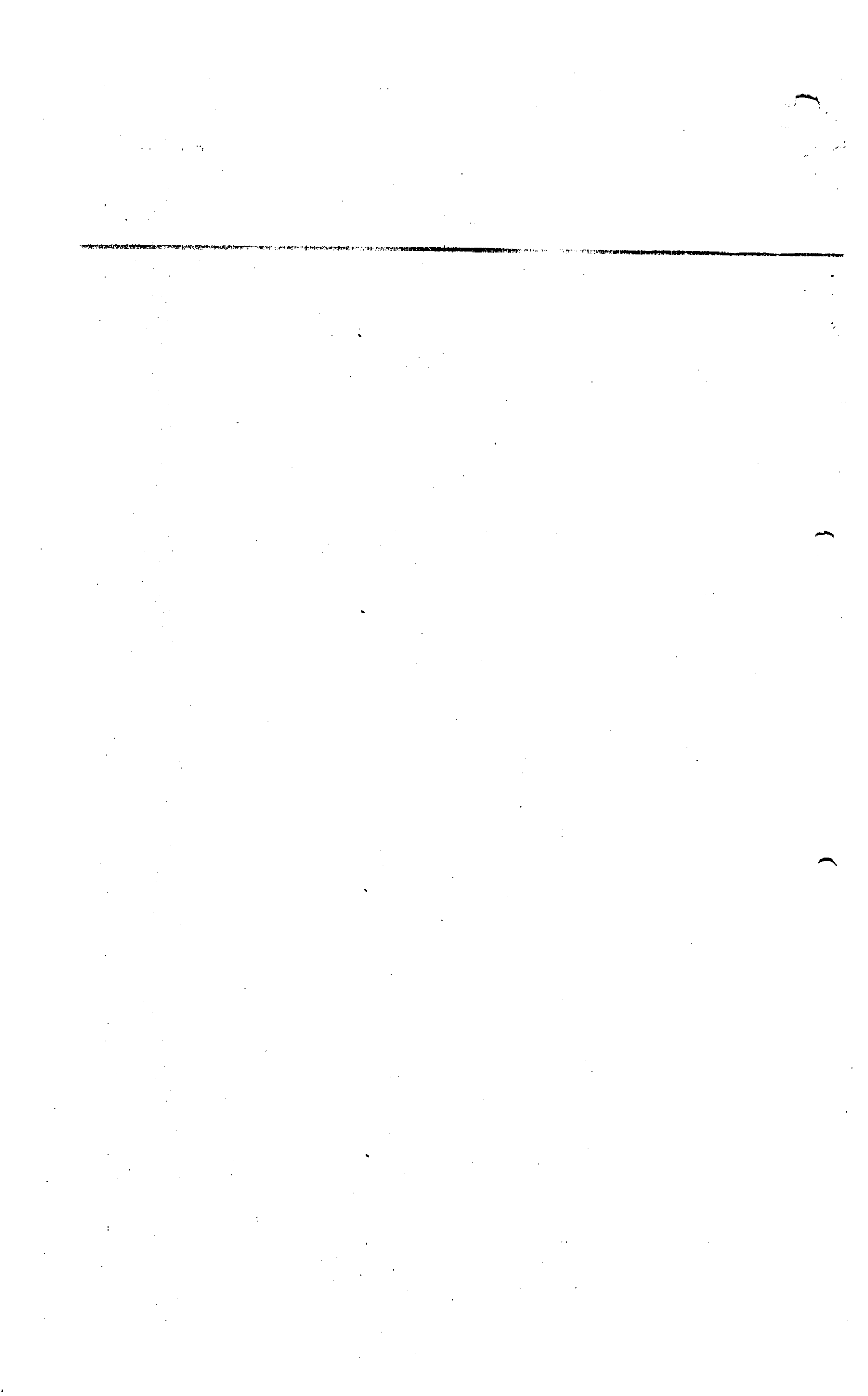
A residential Flat bearing No. 253, on the 25th floor, admeasuring about 787 Sq. fts. Built up area (which is inclusive of area of balconies) in the building known as "RAAG" and in the Society known as Raag Co-op Housing Society Ltd.. Situated at Megh Malhar Complex, Opp. Dindoshi Bus Depot, Mumbai - 400063. Constructed on land bearing C.T.S. No. 156 and Survey No.51, Hissa No.1(Part) of Village Chincholi and Survey No.34, Hissa No.2(Part) of Village Dindoshi, Taluka Borivali, in the Registration District of Mumbai Suburban State of Maharashtra. or there about with fixed structures, installations, fittings etc.

Dated this the 28th day of December 2018.

31/12/18
Manager

Chief Manager





WORKING CAPITAL CONSORTIUM AGREEMENT

009320

with AGREEMENT of the Borrower and the Lender dated 22/12/2017.

M/s. SHYAMCHAND LECTURE JEWELLERS Private Limited, a company incorporated under the Companies Act, 1956 and registered office at 4/02, 4th floor, Dhruva, 3rd Cross, Mumbai - 400 003, hereinafter called the Borrower, which expression shall unless it be repugnant to the subject or context thereof, include its successors and permitted assigns of the First Part.

AND

UNION BANK OF INDIA a body corporate constituted by and under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at Union Bank Bhavan, 259, Vidhan Bhawan Marg, Nariman Point, Mumbai - 400 021 and a Branch Office at the place known as Zaveri Chowk, Nariman Point, Mumbai - 400 002, hereinafter called the Lender, which expression shall unless it be repugnant to the subject or context thereof, include its successors and permitted assigns of the Second Part.

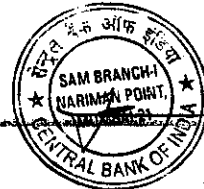
AND

STATE BANK OF INDIA a body corporate constituted by and under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at State Bank Bhavan, 1, Chhatrapati Shivaji Maharaj Ghat Road, Mumbai - 400 002 and a Branch Office at the place known as Mazgaon, Mumbai - 400 002, hereinafter called SBI, which expression shall unless it be repugnant to the subject or context thereof, include its successors and permitted assigns of the Third Part.

AND

CENTRAL BANK OF INDIA a body corporate constituted by and under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at Central Bank Bhavan, 1, Chhatrapati Shivaji Maharaj Ghat Road, Mumbai - 400 002 and a Branch Office at the place known as Mazgaon, Mumbai - 400 002, hereinafter called CBI, which expression shall unless it be repugnant to the subject or context thereof, include its successors and permitted assigns of the Fourth Part.

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Mukh, Nariman Point, Mumbai - 400021, and one of its Branch known as Corporate Finance Branch, Ground Floor, Chandermukhi, Nariman Point, Mumbai - 400021, hereinafter referred to as "the Lenders" Part

(which expression shall, unless it be repugnant to the context or meaning thereof mean and include its successors and assigns)

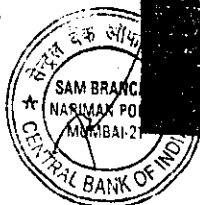
(All of which Union Bank of India (UBI), Bank of India (BOI), and Central Bank of India (CBI) are hereinafter collectively referred to as "the said Banks" or "the UBI Consortium" or "Union Bank of India Consortium" or "Consortium" or "the Lenders" which expression shall, unless it be repugnant to the subject or context thereof, include each of them or any one or more of them and their respective successors and assigns).

By consent of all the Parties, Union Bank of India (UBI) is designated and recognized as the Lead Bank of the 'Union Bank of India Consortium'. If the Consortium of Banks is increased or diminished from time to time by adding or dropping of one or more Banks or is changed by substitution of one Bank by another during the currency of this Agreement, then Reconstituted Consortium will be governed by the provisions of this Agreement as if they have been added or dropped herein as the case may be and the term "the said Banks" shall mean and shall be deemed to include the Reconstituted Consortium as well.

WHEREAS:

- 1. The Borrower is engaged in import of gold for manufacturing and export of handmade Jewellery.
- 2. By and under various loan/facility Agreements and other related security documents (hereinafter referred to as "the said UBI documents") executed by the Borrower with UBI from time to time the Borrower has been availing interalia Non-Fund based credit facilities aggregating Rs. 143.05 Crores (Rupees One Hundred and Forty Three Crores and Five Lacs only) on the terms and conditions contained in the letters of sanction from time to time and in the said various documents executed by the Borrower from time to time forming part of its working capital requirements.

- 2. By and under various loan/facility Agreements and other related security documents (hereinafter referred to as "the said BOI documents") executed by the Borrower with BOI from time to time the Borrower has been availing interalia Fund based credit facilities aggregating Rs. 200 Crores (Rupees Two Hundred and Twenty Five Crores only) on the terms and conditions contained in the letters of sanction from time to time and in the said various documents executed by the Borrower from time to time forming part of its working capital requirements.



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contained in the letters of sanction from time to time and in the said various documents executed by the Borrower from time to time for meeting part of its working capital requirements.

3. By and under various loan facility Agreements and other related security documents (hereinafter referred to as the said CBI documents) executed by the Borrower with CBI from time to time, the Borrower has been availing Interim Non-Fund Based Working credit facilities aggregating Rs. 115.00 Cr. (Rupees One Hundred and Fifteen Crores only) on the terms and conditions contained in the letters of sanction from time to time and in the said various documents executed by the Borrower from time to time for meeting part of its working capital requirements.

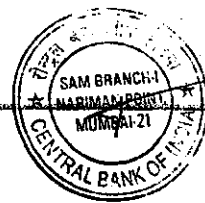
4. At the request of the Borrower, UBI Consortium comprising 'UBI', 'BOI and CBI' has been constituted and the said Banks agreed to convert the said working capital credit facilities granted earlier as aforesaid under the Consortium arrangement and accordingly BOI Consortium agreed to grant/review/revise/continue Fund Based credit facilities and Non-Fund Working Capital Facilities with aggregate limit Rs. 383.05 Cr. (Rupees Three Hundred and Eighty Three Crores and Five Lacs Only) in the proportion as mentioned in the FIRST SCHEDULE hereunderwritten subject to the terms and conditions contained in their respective letters of sanction and in this Agreement and the Security Documents that may be executed hereinafter in respect of the working capital facilities or anyone or more of them and on such other terms and conditions as may be deemed necessary and notified from time to time by the said Banks to the Borrower, as also, subject that the terms and conditions of and security created under the said documents executed earlier by the Borrower with BOI and CBI shall stand modified, amended and restated, and/or replaced by the relevant terms and conditions of the Agreement.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

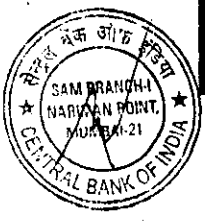
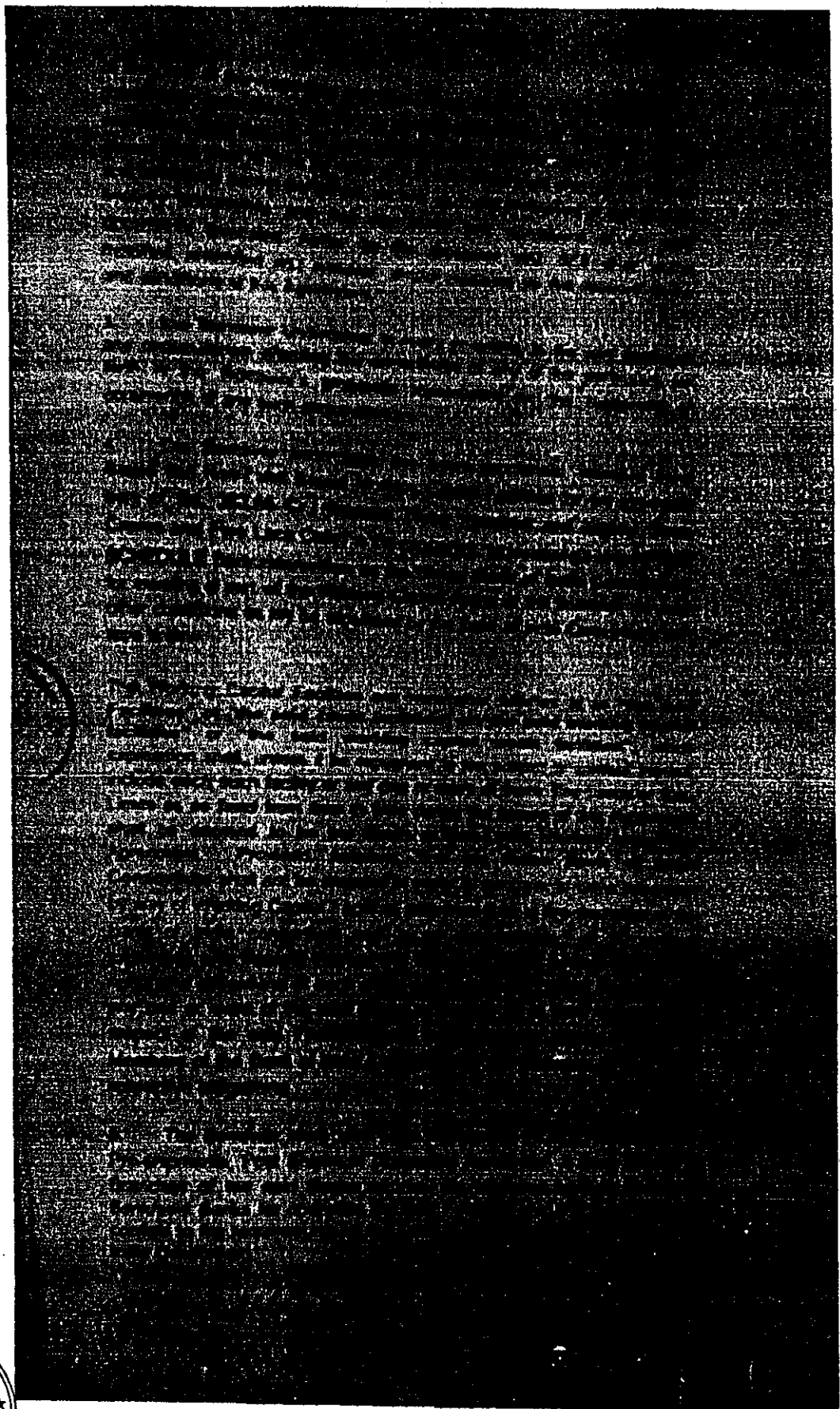
ARTICLE I

1. The Borrower's Application/request and the subsequent correspondence with the Lead Bank and Banks (hereinafter collectively referred to as the Borrower's proposal) shall be deemed to constitute the basis of this Agreement and of the credit facilities as hereinafter stated, and the Borrower hereby warrants the correctness of each and every statement and particular therein contained and undertakes to carry out the Borrower's proposals therein specified. The borrower's proposal as submitted to the Lead Bank should be copied to the member banks.

2. The Borrower declares and confirms that the said facilities shall be governed by the said Bank's terms and conditions as set out in the letter



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The said Banks may, at their discretion and in the exercise of their powers, grant to the Borrower, from time to time, such advances as may be required for the purpose of carrying on his business, and such advances may be made in cash or by way of bill of exchange or otherwise, and the said Banks may, from time to time, decide in respect of each such facility or in the aggregate, to be made available at any one or more Branches of the said Banks, or at any one or more branches of any one or more Branches of the said Banks.

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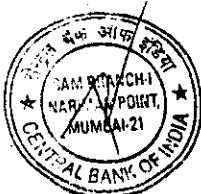


8. The said Facilities shall be given in phases as may be agreed upon between the Parties hereto and the Borrower expressly agrees and undertakes that all the said Facilities or any of them shall be utilized exclusively for the purposes set forth in the Borrower's proposals for Exports of handmade jewellery and for no other purpose and no charge shall be made therein without the written sanction of the said Banks.

9. Interest shall be charged on the outstanding in the said account(s) at such rate or rates as may be determined by the said Banks or any one or more of them from time to time and if such rate or rates is or are linked to the said Banks' Base Rate or MCLR, then the effective rate of interest on such Account(s) shall correspondingly stand charged on account of any revision therein from the date of any such revision. Where interest is charged by the said Banks at a concessional rate or rates because of the said Facilities being granted/revised/continued by the said Banks to the Borrower under the Interest Subsidy Scheme or any other Scheme(s) formulated by the Government and/or Reserve Bank of India or any Rehabilitation Scheme, the Borrower hereby agrees, declares, confirms and affirms that in the event of the withdrawal, modification and/or variation of such Scheme(s), the concessional rate or rates of interest shall stand withdrawn and the usual normal rate or rates of interest of the said Banks as mentioned above applicable at the material time to the said Facilities shall become effective and the said Banks shall become entitled to charge the Borrower such rate or rates of interest and the Borrower shall also pay to the said Banks the difference between such concessional rate or rates and the usual normal rate or rates of interest of the said Banks as mentioned above applicable at the material time to the said Facilities and such difference shall also become due and payable by the Borrower to the said Banks from the date of the withdrawal, modification and/or variation of any such Scheme(s) becomes effective. Interest shall be calculated respectively on the daily balance of such Account(s) and be debited thereon on the last day of the month of quarter according to the practice of the said Banks. The said Banks shall also be entitled to charge at their discretion such enhanced rates of interest on the Account(s) either on the entire outstanding or on a portion thereof as the said Banks may from time to time and for such period as the irregularity continues or for such period as the said Banks deem it necessary regard being had to the irregularity and the charging of such enhanced rates of interest shall not be a bar to the exercise of other rights and remedies of the said Banks.

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10. The Borrower hereby covenants with each of the said Banks (and unless otherwise agreed to by the said Banks or any one or more of them, the Borrower shall repay the said Banks or any one or more of them jointly or on behalf of all such Banks) all the monies due and payable by the said Account(s) together with interest thereon at the rate of interest specified therein or such other rate of interest as may be applicable from time to time as may be decided by the said Banks.



a short particulars of which is set out in the SECOND SCHEDULE hereunderwritten. Failure of the Borrower to repay shall entitle the Banks being treated as a defaulter and the amount due as in default involving the provisions as to defaults as hereinafter stated.

11 The Borrower further covenants that in case the said Facilities are eligible for cover under any Guarantee Scheme, the Borrower shall bear the guarantee fee payable in connection with the said Facilities and it is agreed that the said guarantee fee shall be debited to the Borrower's Account and shall be treated as part of the said Facility and shall carry like interest and be secured in the same manner as the said Facility.

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ARTICLE II

1 The Borrower agrees that the said Facilities together with interest, compound interest, additional interest, liquidated damages, costs, charges, expenses and other moneys payable in respect thereof will be secured in favour of the said Banks by:

- i) First pari passu Charge in favour of UBI Consortium by way of hypothecation of the whole of the Current Assets of the Borrower namely, Stock in trade consisting of raw materials (Gold bullions/bars), semi-finished goods and finished goods namely Gold bullions, Gold ornaments/necklaces/bracelets/chains/rings/bangles/other items of gold etc., Stores and Spares not relating to Plant and Machinery (Consumable Stores and Spares), Bills Receivable and Book Debts, all outstanding monies receivables (excluding wind/solar energy receivables), Plant and Machinery and all movables both present and future whether now in possession of the Borrower or which are now lying or stored in any place, whether from time to time during the continuance of the Facility, the security of these presents be brought into the possession of the Banks or be in or about the Borrower's place of business and godowns situated at Mumbai or Kolkata, or wherever else the same may be or be held by any party, or the order or disposition of the Borrower, or in the possession of a third party, or on high seas or on order or bill of lading, or in any other manner in the possession of any person, or in the name of any person, or in any other manner whatsoever.

ii) Second pari passu Charge in favour of UBI Consortium by way of hypothecation of the whole of the Current Assets of the Borrower namely, Stock in trade consisting of raw materials (Gold bullions/bars), semi-finished goods and finished goods namely Gold bullions, Gold ornaments/necklaces/bracelets/chains/rings/bangles/other items of gold etc., Stores and Spares not relating to Plant and Machinery (Consumable Stores and Spares), Bills Receivable and Book Debts, all outstanding monies receivables (excluding wind/solar energy receivables), Plant and Machinery and all movables both present and future whether now in possession of the Borrower or which are now lying or stored in any place, whether from time to time during the continuance of the Facility, the security of these presents be brought into the possession of the Banks or be in or about the Borrower's place of business and godowns situated at Mumbai or Kolkata, or wherever else the same may be or be held by any party, or the order or disposition of the Borrower, or in the possession of a third party, or on high seas or on order or bill of lading, or in any other manner in the possession of any person, or in the name of any person, or in any other manner whatsoever.



b. The Borrower company also agreed to ensure:

i. and furnish an irrevocable and unconditional joint and several guarantees from (i) Mr. Sumalichand Gouti (ii) M/s. Sunjamulji Gouti (iii) M/s. Anubhuti Suppliers Pvt. Ltd., (iv) M/s Borax Mercantiles Pvt. Ltd., (v) M/s Zenstar Marketing Pvt. Ltd. In favour of the said Banks, for due payment and discharge by the Borrower/ Guarantor/ him/ them to the said Banks for the sum of Rs. 383.08 Cr. (Rupees Three Hundred and Eighty Three Crores and Five Lacs Only) and interest and costs, charges and expenses and other moneys due and payable by the Borrower to the said Banks under or in respect of the said Facilities, and

ii. Continuation of following securities of guarantors by way of first pari passu charge by way of registered mortgage in favour of the consortium banks:

- Flat bearing number 804, admeasuring 637 sq. ft. (built up area), on the eighth floor, in the Divyalok building, Divyalok Co-Operative Housing Society Ltd, constructed on the plot of land bearing CS number 320, Malabar Hill division, lying, being and situated at 320, L. D. Ruparel Marg, Malabar Hill, Mumbai-400006, in the registration district and sub district of Mumbai.

- Unit number 618, admeasuring carpet area of 31.90 m², in the 'Service Industrial Estate' the building known as plaza on the sixth floor, Plot no. 55, Gamdevi road, Mumbai-400007, constructed on the plot of land bearing plot number A, C.S number 1551, Girgaon division, in the Registration District of Mumbai.

- Premises No. GW-4060, admeasuring 214 Sq. ft. Carpet area, i.e. equivalent to 610 Sq. ft. Saleable Built-up area fourth floor in Tower C, West Wing and one Car parking space bearing number C-2091 in the compound of the Building constructed on the piece and parcel of land bearing Plot No. C-28 in G-Block, Bandra Kurla Complex, C.T.S. No. 4207, Village Kolkalyan, Taluka Andher, in the Registration District of Mumbai.

as stipulated for the due payment and discharge by the Borrower/ Guarantor/ him/ them to Bank of India for the sum of Rs. 383.08 Cr. (Rupees Three Hundred and Eighty Three Crores and Five Lacs Only) and interest and costs, charges and expenses and other moneys due and payable by the Borrower/ Guarantor/ him/ them to the consortium banks under or in respect of the said credit facilities granted by the consortium.



The aforesaid securities are hereinafter collectively referred to as "the said securities" and more particularly described in THIRD SCHEDULE hereto.

3. The said Banks shall have the absolute right to decide whether or not they will accept as security for the purpose of any/some/all of the said Facilities any goods, book-debts, movables and other assets/securities offered from time to time to the said Banks by the Borrower. (The said Banks shall be at liberty at their sole discretion at any time without previous notice and without assigning any reason whatsoever to cease to accept the security from the Borrower and/or to cease making advances there against).

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4. The goods, book-debts, movables and other assets hypothecated and/or pledged shall be valued at the proper rates whether fixed by the Lead Bank or not and the Borrower shall not overvalue the same. Indigenous raw materials/packing materials/ consumable stores/spares shall be valued at current market rates or invoice rates or Government controlled rates whichever are the lowest. Imported raw materials shall be valued at landed cost (i.e. invoice value plus customs duty but exclusive of sales-tax and demurrage) or market price whichever is lower. Semi-finished goods shall be valued at cost plus factory overhead and finished goods shall be valued at cost or market price or Government controlled rates or selling prices whichever are the lowest. The said Banks shall be at liberty to have any goods, book-debts, movables and other assets hypothecated and/or pledged as aforesaid valued by an appraiser appointed by the Lead Bank and the Borrower agrees and confirms to give all the required assistance/co-operation to such appraiser for such valuation and the said valuation shall be binding on the Borrower and the fees and expenses of such appraisal shall be borne by the Borrower and may be debited to the Account(s) of the Borrower with the said Banks. The Borrower declares and assures the said Banks that the Borrower shall maintain regular turnover in the goods, movables and other assets hypothecated and/or pledged to the said Banks and that the goods, movables and other assets shall not be allowed to remain in the possession of the said Banks for unduly long periods.

5. In respect of the said Facilities if granted to the Borrower at any time against pledge of goods, movable and other assets, all such goods, movables and other assets shall be placed in the possession of the said Banks under their control and in such manner that such possession and control may be apparent and indisputable. In pursuance thereof, inter alia, the godowns, factories and other places approved by the said Banks in this respect where the goods, movable and other assets that are pledged have been stored shall bear notice in the name of the said Banks indicating that the goods, movable and other assets therein are pledged to the said Banks. Where the goods, movable and other assets which are pledged with the said Banks are to be sold by the Borrower on the liquidation of the Borrower (as pledged or otherwise) for the fulfilment of the facilities the Borrower shall give notice in writing to the said Banks.



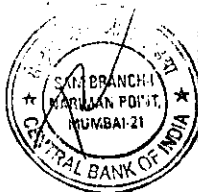
Borrower undertakes that the padlocks of the said Banks will be used on the godowns, factories or other places where they are stored and such godowns, factories or other places will be locked by the Borrower when not in use and the keys thereof shall be returned to the said Banks on demand and that the name boards of the said Banks shall be displayed on such factory, mundy or other place where such manufacturing or other activity is carried on indicating that the goods, movables and other assets are pledged to the said Banks. The Borrower further agrees that all sea, rail and other transport freights, demurrages, custom duties, terminal taxes, cartage, godown rents and all other charges and expenses paid or incurred by the said Banks in obtaining actual physical possession of and in clearing, storing and forwarding the said goods, movables and other assets shall be debatable to the Account(s) of the Borrower and form a part of the aggregate amount secured.

6. All the machineries of the Borrower hypothecated, pledged or otherwise charged to the said Banks shall be treated as movable properties and not as immovable properties and shall bear the name plates of the said Banks indicating that the said machineries are hypothecated, pledged or otherwise charged, as the case may be, to the said Banks. The Borrower shall also exhibit conspicuously in the main-hall of the factory a list showing the items of machineries hypothecated, pledged, or otherwise charged to the said Banks.

7. In respect of goods, movables and other assets stored and held in godown/s owned or hired by or let to the Borrower, the Borrower shall provide the said Banks and their respective agents and nominees with an unimpaird access to the godowns at all times and where the godowns are hired by or let to the Borrower, the Borrower shall furnish to the said Banks a letter from the landlords/owners consent to continue such unimpaird access to the godowns to the said Banks and their respective agents and nominees and also declaring that notwithstanding any claim for any unpaid rent the landlords/owners acknowledge the prior claim of the said Banks on all the goods, movables and other assets stored and held therein and hypothecated, pledged or otherwise charged to the said Banks and that the said Banks their respective agents and nominees shall have the right to remove the goods, movables and other assets so stored and held in the godowns whenever desired by the said Banks.

8. The Borrower shall not compound or release any of the book debts nor do anything whereby the recovery of the same may be impeded, delayed or prevented without the consent in writing of the said Banks and the amount obtained.

9. (A) In respect of advances granted by the said Banks to the Borrower by way of purchase, negotiation or discount of clean/documentary/demand/usance Bills of exchange drawn by the Borrower on their various customers and exports in foreign currency or Indian rupees and whether under letters of credit or otherwise established



respect of said Bills tendered for collection the Borrower agrees and covenants with the said Banks as under:

(a) that the Bills shall bear adequate stamp duty and shall be drawn by the Borrower in conformity with the proforma prescribed under the Reserve Bank of India Scheme, indicating on the face thereon the description and quantity of goods sold and the number and date of the carrier's receipt;

(b) that the Bills shall be drawn with the usance, ordinarily, of not exceeding 270 days;

(c) that at the time of offering upcountry usance Bills for discount the Bills shall be accompanied by railway receipts or motor/Ship/Airway transport receipts of approved Transport Companies together with the relative original invoices and that the documents will be delivered to the drawees only after the Bills are accepted;

(d) that in the case of local sales, Bills shall be accompanied by copies of invoices bearing acknowledgements of the purchasers in token of their having received the goods and shall be offered for discount only after acceptance of Bills by the drawees;

(e) that upcountry or local Bills will not be collected by the Borrower through banks other than the said Banks;

(f) that the Borrower shall ensure that upcountry Bills are accepted by the drawees on presentation and paid on due dates. In the event of the Bills remaining unaccepted on presentation or unpaid on due dates, the said Banks shall be entitled to recover the amount of such Bills along with overdue interest and other incidental charges by debit to the account of the Borrower;

(g) that the said Banks shall not be obliged to accept cheques drawn on local banks from the drawees. Payment of Bills drawn on them unless such cheques are tendered at the said Banks' Counters before clearing hours on due dates. In the event of cheques being received late after clearing hours on due dates, the said Banks may treat the relative Bills as unpaid and may debit the amount thereof to the account of the Borrower on due dates;

(h) that the Borrower shall furnish to the said Banks in advance a list of parties on whom the Borrower intends to draw usance Bills for prior approval of the said Banks;

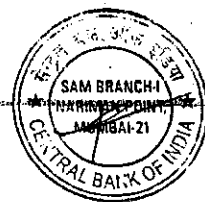
(i) that the Borrower shall abide by all terms and conditions as the said Banks may from time to time stipulate;

(j) that the rate/s of discount on the Bills will be the same rate/s as are applicable from time to time;

(k) that the said Banks shall not be liable for any loss or damage

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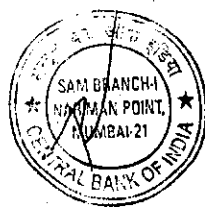
(i) service charges at the rates prescribed by the said Banks from time to time and out-of-pocket expenses such as telex, telephone registration and postal charges etc.

(ii) overdue interest at 2% p.a. from the due date to the date of payment and in case of returned Bills from the due date to the date of reimbursement; provided always the said Banks at their discretion shall be entitled to revise the aforesaid charges from time to time.

(l) the said Banks may send the Bills either by registered acknowledgment due post or registered post or by ordinary post or by any courier service as is decided by the Lead Bank to any of the offices of the said Banks or any of the Scheduled Banks as included in Schedule II to the Reserve Bank of India Act, 1934 or any other Commercial Bank and/or Co-operative Bank or directly to the Drawees at the Borrower's risk and responsibility as to the losses, if any, on the Bills or the proceeds of the Bills or of the goods represented by the Bills due to any cause whatsoever and the Borrower agrees to hold the said Banks harmless and indemnified from and against all consequences that may arise from its doing so and from and against all losses, charges and expenses in sending the Bills accepted under these arrangements in the manner aforesaid;

(m) where the Bills accepted for collection are drawn on Central/State Government Departments/Agencies and/or Public Sector Undertakings and/or Railways and/or other parties and/or Borrower's customers accompanied by either railway receipts, shipping documents or other documents evidencing title to goods like motor receipts or receipt notes, take delivery notes, receipted challans or inspection notes in cases where the railway receipts, shipping documents or motor receipts have been forwarded direct to the concerned drawees/consignees and offered by the Borrower to the said Banks for collection, the Borrower shall deposit with the concerned Bank copies of the relevant documents along with the Bills signed by the Borrower and invoices evidencing despatch of goods to the parties mentioned therein;

(n) where at the request of the Borrower the said Banks have agreed to include in the facilities granted under the Agreement credit sales made by the Borrower to the customers of the Borrower whereby invoices are directly sent to the customers and bills are drawn on the customers relative invoices with or without bills of lading, receipt notes, inspection notes, or other documents accepted by the said Banks as evidencing despatch of finished goods and where in such circumstances or any other circumstances the Borrower is liable for payment of the Bills, the Borrower shall deposit with the said Banks the proceeds of the Bills and the said proceeds shall be credited to the Account(s) directly received by the Borrower or to the Account(s) of the Borrower in cash or by cheques or by any other mode of payment to the Account(s) with the said Banks for the purpose of the discharge in respect of the advances granted on the said Bills.



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(o) the Borrower shall repay the advances of the said Banks within such number of days as may be stipulated by the said Banks of the utilization of the advances by the Borrower on each occasion whether or not the payment of the said Bills/Invoices is received by the Borrower or if the Bills are returned unpaid for any reason whatsoever the said Banks shall be entitled to debit the Borrower's Account with the said amount under advice to the Borrower;

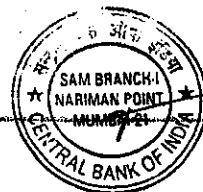
(p) the Borrower shall indemnify the said Banks and keep the said Banks harmless and indemnified at all times against all losses, damages, actions, costs (between Attorney and Client), charges or expenses which may be made against or sustained or incurred by the said Banks (and whether paid by the said Banks or not) as a result of or in consequence of the said Banks having agreed to purchase/negotiate/discount/collect the said Bills as also as a result of or in consequence of the said Banks through any of their respective offices or correspondents in India and elsewhere guaranteeing any irregularities or discrepancies that may be existing in the documents relating to the said bills in connection therewith;

(q) the said Banks shall have first and paramount lien on the Bills and the moneys received thereunder and the goods in course of transit covered by the documents of title to goods or other documents which purport to represent rights of title to goods accompanying the Bills shall remain pledged to the said Banks and irrespective of the rights of the said Banks as pledgees of such goods in case of any dispute, the said Banks shall also have the Banker's lien on all Bills, goods, securities, documents and moneys belonging or purporting to belong to the Borrower for all moneys, claims and demands due or to become due from the Borrower to the said Banks;

(r) in case the Bills/invoices are passed for payment for a reduced amount, the Borrower authorizes the said Banks to accept such reduced payment and the Borrower shall make good the shortage or any loss arising therefrom and the said Banks will not be responsible in any manner whatsoever;

(s) Where the drawees return up to the Borrower direct the Borrower shall immediately on receipt thereof return the Bills/invoices to the said Banks and the said Banks shall be without prejudice to their respective rights of recovery of the amounts covered by the said Bills/Invoices from the Borrower;

9. (B) Notwithstanding any of the provisions of the Contract Act to the contrary or any other law in respect of advance against accepted billance Bills where the Bills are drawn by the Borrower and accepted by the drawees, the Borrower agrees that the full amount credit to its Account(s) under such facility shall be proportionately apportioned by the Borrower for the said Banks in discharge of any or all bills drawn and discharge the debt represented by such Bills;



10. In respect of the facilities granted by the said Banks by issue of letters of credit/guarantees including deferred payment guarantees and indemnities whether in Indian or foreign currencies, the Borrower hereby agrees and covenants with the said Banks as under:

(i) To indemnify the said Banks against any claim or claims, loss or damages, actions, costs (between Attorney and Client), charges and expenses whatsoever which may be brought or made against or sustained or incurred by the said Banks (and whether paid by the said Banks or not) or which the said Banks may become liable under or in respect of such letters of credit, guarantees and indemnities;

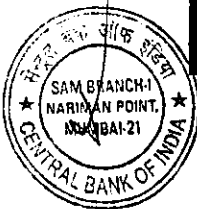
(ii) To admit or compromise and pay or submit to arbitration any dispute or resist any claim or demand made against the said Banks under or in respect of such letters of credit, guarantees and indemnities, notwithstanding any directions to the contrary given by the Borrower or any other person on the ground of a dispute as to the liability of the Borrower or otherwise and the Borrower agrees and confirms that the said Banks may exercise the above rights in their sole, absolute and unqualified discretion and without reference to the Borrower and without the said Banks being required to ascertain whether or not there was any breach on the part of the Borrower of the Agreement executed between the Borrower and the beneficiaries in whose favour the letters of credit/guarantees and/or indemnities are or were executed by the said Banks and without the said Banks being required to go into the validity or otherwise of the demand for payment made against the said Banks. The Borrower further agrees and confirms that the counter-indemnity of the Borrower will be available to the said Banks in respect of any action or payment which the said Banks may (and/or make).



(iii) Without prejudice to the said Banks' remedies for recovery of the aforesaid amounts, they shall be entitled to debit such amounts to any of the Loan Account(s), PCFC Account(s), PSFC Account(s), or Other Account(s) and the same shall bear interest at the rate(s) applicable to such Facilities and all such amounts shall be and always be deemed to have been secured by the securities agreed to be created for the said Facilities.

11. The Borrower shall make its properties available to the satisfaction of the said Banks in accordance with the formalities as may be necessary.

12. The Borrower shall maintain an Asset Cover as stipulated by the said Banks and the same shall not be less than the amount agreed to; shall not be less than the amount agreed to; shall not be less than the amount agreed to; shall not be less than the amount agreed to. The Borrower shall at all times maintain an Asset Cover of the said amount and shall provide the Asset Cover to the said Banks in accordance with the discretion and in the event of any decrease in the Asset Cover, the Borrower whenever called upon provide to the said Banks the amount necessary to restore such Asset Cover to the said level or its equivalent in cash in the event of a decrease in the Asset Cover.



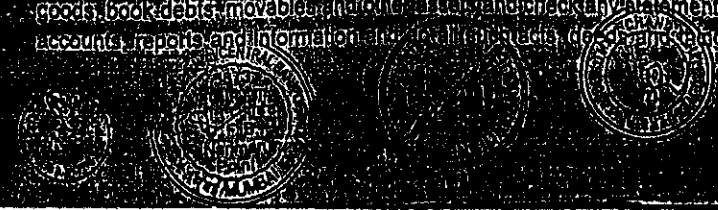
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13. In respect of letters of credit, opened or guarantees or indemnities issued by the said Banks on behalf of the Borrower, the Borrower shall deposit sufficient cash or other security as may be acceptable to the said Banks as margin money as may be stipulated by the said Banks. The said Banks shall be entitled to and shall, at their discretion, which shall be final and binding on the Borrower, change the margins as may be necessary or expedient in the circumstances and the Borrower shall be bound by, it notwithstanding that the said Banks agreed to lower margins earlier.

14. a) Where goods, movables and other assets are pledged to the said Banks, the said Banks may in their own discretion and at the Borrower's specific request and without detriment to the pledge, release the goods, movables and other assets so pledged to the said Banks from their possession to the Borrower on trust under a factory/mundy type pledge or other basis and/or for any purpose connected with the Borrower's trade, business or industry and in consideration of the said Banks so handing over to the Borrower from time to time any goods, movables and other assets lying at the godowns, factories or other places approved by the said Banks under pledge to the said Banks, the Borrower shall hold the goods, movables and other assets as trustees and agents for and on behalf of the said Banks. The Borrower undertakes that such goods, movables and other assets shall in all respects be treated by the Borrower in the books of the Borrower as belonging to and held on behalf of the said Banks.

(b) Where goods, movables or other assets, if pledged to the said Banks are released to the Borrower on trust for any purpose connected with Borrower's trade, business, industry or otherwise and are put in transit by the Borrower for any purpose including for sale thereof, the Borrower shall hand over to the said Banks the relative railway or other transport receipts, invoices and all documents and shall deliver back to the said Banks the goods, movables and other assets when the purpose for which they are released on trust is completed or to pay to the said Banks the sale proceeds or of the proceeds of bills relating to the said goods, movables or other assets and the Borrower undertakes that the proceeds of sale of such goods, movables or other assets shall always be treated by the Borrower and entered in the books of the Borrower as belonging to and held for and on behalf of the said Banks.

(c) In respect of goods, book debts, movables and other assets hypothecated, pledged or otherwise to the said Banks or which are released to the Borrower on trust under a factory/mundy type pledge or other basis, the respective agents and nominees of the said Banks shall be entitled at all times without notice to the Borrower but at the Borrower's risk and expenses and if so required as Attorney for and in the name of the Borrower to enter any place where the said goods, books of account, movables and other assets may be and inspect, value, insure, superintend, dispose of and control and take possession of any part of the said goods, book debts, movables and other assets and check any statements, accounts, reports and information and to take such other steps as may be



necessary to preserve and protect the same and the Borrower confirms and undertakes to give full assistance/co-operation as may be necessary in this regard.

(d) The Borrower undertakes and declares that

i) The Borrower shall at any time hand over or redeliver or cause to be handed over or redelivered to the said Banks forthwith on demand all goods, movables and other assets and documents of title thereto and goods, movables and other assets covered by such documents including any policies of insurance pertaining thereto and authorize the said Banks or any person or persons authorized by the said Banks in writing in that behalf to enter the Borrower's godowns, premises or any other place where such goods, movables and other assets and documents of title thereto are lying, kept or stored and to take possession of the said goods, movables and other assets and documents of title thereto wheresoever situate at any time without giving to the Borrower any notice of the intention of the said Banks to do so and the Borrower hereby undertakes that all persons in whose custody the said goods, movables and other assets are for the time being shall yield up possession thereof accordingly to the said Banks.

(ii) The Borrower shall not deal with the goods, movables and other assets and documents of title thereto or the goods, movables and other assets covered by the documents except under and in accordance with the written instructions of the said Banks.

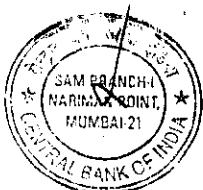
(iii) The Borrower shall whether or not in possession of the goods, movables and other assets or documents of title thereto are delivered to the said Banks repay the outstanding in the said Account(s) within such number of days of its being utilized as may be specified by the said Banks from time to time.

e) The Borrower hereby indemnifies each of the said Banks

i) against all losses, costs, damages, expenses whatsoever that the said Banks may incur or sustain by reason of the Borrower's act, default, or omission or of the Borrower's servants or employees or other persons acting on behalf of the Borrower in respect of goods, movables and other assets pledged to the said Banks and retained by the Borrower or trust.

ii) against all losses, costs, damages, expenses or consequences whatsoever that the said Banks may incur or sustain in respect of the said Banks' complying with the Borrower's request to redeliver to the Borrower or to the Borrower's servant or employee or other persons the goods, movables and other assets.

f) Whether or not the said documents are submitted



- i) notwithstanding any discrepancy in the price, value, quantity and quality of the goods, movables and other assets covered by the documents and price, quantity and quality specified in the contract and
- ii) against all consequences, losses and damages that may arise as a result of the said Banks' complying with the Borrowers request to effect advance payments from time to time to the suppliers whether or not the documents in respect thereof are received by the said Banks, and notwithstanding any discrepancy between the quantity or quality of the goods, movables and other assets received from the suppliers and the contracted quantity and quality.

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ARTICLE III

1. The Borrower hereby agrees with the said Banks jointly and with each of them severally as follows:

a) The said Facilities will be utilized by the Borrower for meeting a part of its working capital requirements and for no other purpose.

b) The Borrower shall submit Statements under the Quarterly Information System/FFR I & II (QIS) any other system in the format prescribed by the Lead Bank from time to time, each quarter regularly to the said Banks and furnish to each of the said Banks full particulars of the Loan Account(s) PCFC (Account(s)) PSEFC (Account(s)) and Other Account(s) and agree that the drawings in the said Loan Account(s) and Other Account(s) shall be regulated on the basis of such Statements. Such Statements, duly authenticated by the Authorized Officials of the Borrower, shall be submitted within 6 weeks and 8 weeks respectively after the expiry of each quarter and in addition as often as is deemed necessary by the Lead Bank.

c) The Borrower agrees that the drawings in the Loan Account(s) post shipment, pre-shipment or other Account(s) will be advanced within the advance value of the Securities and the Borrower agrees that it will not draw any amount in excess of the value of the securities offered and in case of any excess drawal to regularize the accounts forthwith or within such period as may be stipulated by the said Banks in their absolute discretion and during the period of such irregularity the Borrower shall be charged a higher rate of 2% (two percent) percentage points above the rate or rates prescribed rate of interest as mentioned in such irregularity is fully adjusted to the said Banks. All the rights, powers, benefits and powers exercisable by or for the said Banks hereunder shall be applicable and available to such excess drawals as well.

d) The said Banks will have the right to examine at all times the Borrowers Books of Account and to have the Borrowers factories godowns, sheds, jetties, warehouses, or any other place or places where the said goods, movables and other assets are located, etc.



from time to time by the officials of the said Banks or any one or more of them and/or qualified auditors, accountants, chartered accountants and/or management consultants of the choice of the said Banks, the cost of such inspection being borne by the Borrower.

e) The Borrower shall allow each of the said Banks or its authorized agents to take inspection of all records of the Borrower and will produce such evidence as each of the said Banks may require as to the costs in respect of its operations and it shall be lawful for the said Banks or any of them at any time and from time to time during the currency of the said Facilities to appoint and employ at the expense of the Borrower in all respects and either temporarily or for such period as the Lead Bank or the said Banks shall think fit, a person or persons, a firm or a company to inspect and value on behalf of the Bank or Banks so appointing all or any of the said Books of Account or Factories of the Borrower and the Borrower shall pay to such Bank or Banks on demand the fees or other remuneration payable to any such person, firm or company of the costs, charges and expenses of and incidental to such valuation (such Bank's or Banks' Statement/s being conclusive in that behalf) and in default, such Bank or Banks shall be at liberty to debit the amount thereof to the said Loan Account(s) or Other Account(s) in such Bank's or Banks' books and thereafter the same together with interest thereon shall be treated as advances made by such Bank or Banks until repayment thereof.

f) The Borrower shall pay or cause to be paid all rents, rates, taxes, payments and outgoings that are payable in respect of the immovable properties of the Borrower.

g) The Borrower shall furnish and verify all statements, reports, returns, certificates and information from time to time as required by the said Banks or any of them in connection with the operations of the Borrower and shall give and execute all such documents as are required by the Lead Bank or the said Banks as in their opinions necessary to give effect to the security agreed to be created and the Borrower shall do so within thirty days of demand in writing by the Lead Bank or the said Banks, the Lead Bank may execute and do all things which shall be necessary for the Borrower in favour of the said Banks for the said purpose by virtue of the power in this regard as hereinafter mentioned given by the Borrower to each of the said Banks.

h) So long as the said Loan Account, PFC Account, ESR Account(s) or other Account(s) continue in the books of the said Bank in respect of the said Facilities, the Borrower shall not avail of any credit facility or accommodation from any other bank or financial institution or any person, firm or Company in any manner without the previous permission in writing of the Lead Bank nor shall it do so through any other bank or financial institution without having obtained in the behalf the prior written approval of the Lead Bank.

i) The Borrower shall undertake to procure additional funds at the appropriate time and on terms acceptable to the Lead Bank and any



shortfall that may arise in Cash Accounts in the event of any default in financing the Working Capital Requirements of the Borrower. The Borrower agrees that such funds will not be withdrawn without the prior approval of the Lead Bank during the currency of the said Facilities.

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j) During the currency of the said Facilities, the Borrower shall not without obtaining the prior consent in writing of the Lead Bank declare any dividend on its share capital, if it fails to meet its obligations to pay the interest and/or commission and/or installment or installments and/or other moneys payable to the said Banks, so long as it is in such default.

k) The Borrower shall appoint suitable technical personnel for carrying on its business or industry.

l) The Borrower shall satisfy the Lead Bank that it has received all the licenses and permits required for carrying on its business or industry and that they are in full force and effect.

m) The Borrower shall submit to the Lead Bank and to each of the said Banks, if so required, quarterly reports on the progress of its business or industry detailing therein the sources and disposition of funds. The Borrower shall also promptly furnish to the Lead Bank all other information as may reasonably be required by it from time to time.

n) The Borrower shall obtain pollution control clearances where necessary, from the requisite Authorities in respect of its carrying on its business or industry to the satisfaction of the Lead Bank.

o) i) The Borrower shall, at the request of the Lenders, cause an investigation conducted by its statutory auditors to ascertain whether there had been any diversion/siphoning of funds by the Borrower.

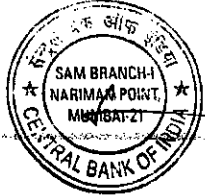
ii) Notwithstanding anything contained in clause (i) above, the Borrower agrees that the Lenders may give instructions to its statutory auditors to carry out the investigation to whether there was any incident of diversion/siphoning of funds by the Borrower.

iii) The statutory auditors shall forward their report directly to the Lenders.

iv) The cost of the investigation shall be borne by the Borrower.

p) i) The Lenders shall have the sole discretion to make disbursement of the loan.

ii) The Borrower shall not be entitled to withdraw or the loan or any part thereof if the account with the said Banks has been classified as Non Performing in the books of the Lenders as per the Guidelines issued by Reserve Bank of India in this regard or in the event of Borrower's failure to comply with the terms and conditions of the said facilities.



iii) The Lender shall not be under any obligation to provide further financial assistance to the Borrower on account of the growth in the business or other purposes and without proper review of the servicing of the Loan and appraisal of the techno-financial viability of the project of the Borrower.

q) The Borrower agrees and confirms that it shall conform to all mandatory recommendations on corporate governance contained in the Listing Agreement and applicable to the Borrower.

2. During the currency of the said Facilities, the Borrower shall not, without the prior permission in writing of the Lead Bank/said Banks:

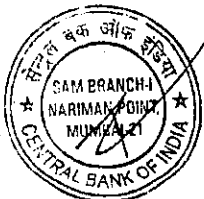
- i) effect any change in the Borrower's capital structure;
- ii) formulate any Scheme of Amalgamation or Reconstruction;
- iii) implement any Scheme of Expansion/ Diversification/ Modernisation other than incurring routine capital expenditure;
- iv) make any corporate investments or investment by way of share capital or debentures or lend or advance funds to or place deposits with, any other concern except give normal trade credits or place on security deposits in the normal course of business or make advances to employees; Provided that the Borrower may make such investments by way of deposits or advances that are required statutorily to be made as per the existing laws of the country or the rules or regulations or guidelines issued from time to time by the Authorities concerned;
- v) Undertake guarantee obligations on behalf of any third party or any other Company.

3. a) The Borrower agrees that its banking business, including deferred payment facilities, foreign exchange deposits and bill business, will be shared in such manner as may be decided by the Lead Bank.

b) The Borrower hereby confirms that the Borrower has the necessary and sufficient authority to borrow from the said Banks.

c) The Borrower agrees that the moneys brought in by the principal shareholders/directors/depositors/other associate firms/group companies for financing the Programme and the Working Capital need of the Borrower will not be allowed to be withdrawn during the currency of the said Facilities, without the permission of the Lead Bank.

d) The Borrower agrees that it will maintain adequate Books of Accounts which would correctly reflect its financial position and its operations and would not radically challenge the accounting system without prior notice to the Lead Bank.



The Borrower agrees that it will submit to the Lead Bank and other member Banks, if so required, such financial and/or other statements as may be required by the Lead Bank or the said Banks from time to time, apart from the set of such statements to be furnished by the Borrower to the said Banks as on the date of publication of the Borrower's Annual Accounts;

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The Borrower agrees that it shall keep the said Banks informed of the happening of any event likely to have a substantial effect on its profit or business;

The Borrower shall as soon as any call in respect of its shares has been resolved upon by the Directors or as soon as it shall have been resolved to issue any un-issued share capital or to create any new shares immediately give notice of such call to the said Banks or give notice to the said Banks of the intention of the Borrower to issue or create any such share capital as aforesaid and the proposed amount thereof and shall not until the expiration of seven clear days from the time when such notice shall have been sent to the said Banks issue any notice to the members of the Borrower in respect of payment of any call or issue or create any such existing or new shares respectively as aforesaid and if the said Banks shall so require every notice, prospectus, application form or allotment letter sent out by the Borrower in pursuance of any such resolution shall direct the members or applicants for allotment of the shares of the Borrower to pay the call so made or the moneys into the joint account of the Borrower and the said Banks or in such manner as the said Banks may direct and the said Banks shall be entitled to require all such calls or moneys received by the Borrower to be applied either wholly or partly in or towards the payment or satisfaction of the principal amount, interest and other moneys due to the said Banks but in default of the said Banks requiring the said calls or moneys to be applied as aforesaid within one month of their being paid the Borrower may, without the consent of the said Banks apply the whole or the balance thereof over and above what shall be required by the said Banks to be otherwise applied to the general purposes of the Borrower as it shall think fit provided also that all moneys hereunder to be received by the Borrower from its members in advance of calls upon the shares shall be held by the Borrower upon trust for the said Banks and so as to form part of the security and shall be dealt with in the manner hereinbefore mentioned in the case of calls or other moneys received by the Borrower.

In the case the Borrower commits default in repayment of the loan or in the payment of interest or in the discharge of any other amount due on the date the said Banks the Bank the Bank or the Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower or directors as defaulters in such manner and through such medium as the said Banks the Bank the Bank or the Reserve Bank of India in their absolute discretion may think fit and the Borrower agrees that this shall be treated as a precondition of the loan facilities sanctioned/agreed to be sanctioned by the Bank. The Borrower agrees that the principal amount



banks may at their sole discretion disclose or disseminate any information furnished by the borrower to any institution in connection with the facilities granted/reviewed/revisted/continued to the Borrower.

i) The Borrower hereby agrees and consent that the said Banks/the Lender and the Reserve Bank of India will have an unqualified right to disclose, as the said Banks/the Bank/Lender may be deem appropriate and necessary, all or any information and data relating to the Borrower and or credit facilities availed or to be availed by the Borrower and or any default committed in discharge of the obligations herein contained by the Borrower to the Credit Information Bureau (India) Ltd. and or any other agency authorized in this behalf by the Reserve Bank of India. The Borrower also agrees that the Credit Information Bureau (India) Ltd. or any other agency so authorize may use, process the said information and data disclosed by the said Banks/the Bank/the Lender in the manner as deemed fit by them and they may furnish for consideration or otherwise, the processed information and data or the products thereof prepared by them to any Banks or financial institutions and other credit granters or registered users as may be specified by the Reserve Bank of India in this regard and the Borrower agrees that this clause shall be treated as a precondition of the Loan sanction/agreed to be sanctioned by the Banks/the Bank/the Lender.

j) The Borrower declares that the information and data furnished by the Borrower to the said Banks/the Bank/the Lender are true and correct and further assure that all information to be furnished in future shall likewise be true and correct.

k) The Borrower shall not allow appointment/continuance of any person(s) as a Director in it's Board if he has had been a member of the Board of another company which is declared/identified as a willful defaulter by the Bank or any other bank or financial institution or Reserve Bank of India in accordance with the definition of the willful defaulter given out by the RBI and in force. The company shall take expeditious and corrective steps for removal of any director from the Board on receipt of intimation from the Bank/another bank/financial institutions that the director was a member of the Board of director of another company which was identified as a willful defaulter by the Bank/another Bank/financial institutions.

The Borrower agrees that all other terms and conditions and covenants stipulated or which may be stipulated by the said Banks from time to time as applicable to the said Facilities shall be construed and treated as if the same have been incorporated here in extension.

ARTICLE IV

If the Borrower shall fail to repay the said Facilities or pay interest or any portion thereof in terms of this agreement or shall commit any breach of any covenant to be observed or performed shall be herein



each joint names against any damage...
 insurance being payable by the...
 accounts if the said Banks desire...
 shall be insured against...
 necessary cover therefore. The Borrower...
 shall provide the said Banks...
 to effect a sufficient insurance...
 cover against loss or damage...
 to such machinery and against loss...
 and damage by fire, lightning and...
 in immovable properties of the Borrower. The Borrower further...
 agrees that the said Banks shall be entitled to...
 to refer to arbitration any dispute arising...
 insurance and such adjustment, settlement...
 made on such arbitration shall be valid...
 and to receive all moneys payable...
 claim made thereunder and to give a...
 amount so received shall be credited...
 Borrower shall not raise any question...
 the amount received or be entitled to...
 remaining due on any Account or...
 the said Banks may at their own...
 absolute and unqualified discretion...
 waive all or any of these requirements.

3. (b) If any proceeds of any Policy of Insurance are received by the Borrower it shall forthwith pay the same to the Lead Bank for being applied in the manner hereinafter provided (and so long as the same are not paid to the Lead Bank, the Borrower will hold the proceeds on behalf of and as trustees of the said Banks) that is to say, in proportion to the sums outstanding on the said Loan Account(s), PCFC Account(s), PSFC Account(s) or Other Account(s) respectively at the time of payment and shall keep alive and maintain such insurance and shall be bound to do so of the security and deliver to the said Banks...
 in default the Lead Bank or the said Banks...
 keep in good condition and...
 effects or renew such insurance...
 any of the said Banks and...
 the Lead Bank or any of the...
 be repaid by the Borrower...
 (with interest at the rate or rates...
 the amount secured as aforesaid...
 shall be applied in or towards...
 due to the said Banks or any of...
 PROVIDED THAT the Borrower...
 the said Banks so agree, replace...
 assets of equivalent or greater value.

4. The Borrower shall not...
 comprised in the said security...
 Banks except in any case...
 of the Borrower...
 with...
 and a case will...
 and a case will...



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damaged or broken by others or in any manner and of at least 5% of the value and shall also whenever necessary be replaced at the Borrower's expense and machinery to be used for the purpose of or in connection with the business of the Borrower when and to the extent that the same are obsolete, discarded, injured, damaged or worn.

5. The Borrower agrees that pending seizure by the said Bank or any of them of the said properties and any documents thereon any insurance moneys received by the Borrower shall be held by the Borrower as the exclusive property of the said Bank, subject to the rights of the said Bank specifically appropriated to the security and the Borrower will not without the written consent of the Lead Bank first had and obtained make or suffer any attempt to make or suffer any mortgage, charge, lien or encumbrance nor to affect the same or any part thereof nor do or allow anything which may prejudice the security hereby created or agreed to be created nor create any security whatsoever save as approved by the Lead Bank.

6. Nothing herein contained shall prejudice or affect any general or special lien to which any of the said Banks is or may be by law or otherwise entitled or any rights or remedies of any of the said Banks in respect of any present or future security or lien, obligation or debt for any other indebtedness or liability of the Borrower to any of the said Banks or shall preclude any of them from enforcing or having recourse to the security without enforcing or having recourse in the first instance to any other security held by them or any of them from the Borrower and the said Banks or any of them shall be entitled to sue on any such securities without being bound to sue on all such securities.

7. During the subsistence of the liability of the Borrower under or in respect of any of the said Facilities, the said Banks without prejudice to their respective rights referred to in this Agreement shall have a right to appoint and/or remove from time to time a Director or Directors not exceeding two on the Board of Directors of the Borrower as nominee Director(s) to protect the interests of the said Banks, subject however that the Director or Directors so appointed by the said Banks shall not be liable to retire by rotation and need not possess any share qualification prescribed by the Articles of Association of the Borrower.

8. The Borrower agrees, declares, affirms and confirms that notwithstanding any of the provisions of the contract Act or any other law for the time being in force in the country to which this Agreement applies, all security documents, charges, liens and mortgages made by the Borrower to the said Banks shall only be enforceable insofar as they are so enforceable by the said Banks in accordance with the provisions of the contract Act and the following:

- (1) firstly towards costs, charges, expenses and other moneys due and payable or becoming due and payable to the said Banks;
- (2) secondly towards interest due and payable and/or securing due and payable to the said Banks; and



(c) lastly, towards repayment of the amount of principal sums due and payable on becoming due and payable to the said Bank;

at the aforesaid amounts having become due and payable and/or becoming due and payable by the Borrower to the said Banks under this Agreement and/or under any of the security documents executed between the Borrower and the said Banks whether the recovery thereof has or has not become barred by any law in force for the time being as to the limitation of suits.

ARTICLE V

1. Any Notice to be given to the Borrower shall be made or given by leaving the same at or posting the same by registered post in an envelope addressed to the Borrower and at its Registered Office and any Notice to be given to any of the said Banks may be given by leaving the same at or posting the same by registered post in an envelope addressed to such Bank at its Office where the relevant Loan Account(s) PGFC/PSEFC Account(s) or Other Account(s) of the Borrower is maintained and every such Notice shall be deemed to be received as the case may be at which it is left or at the time at which it would have been delivered in the ordinary course of post at such Registered Office of the Borrower or such office of the member/Lead Bank concerned in the case of the said Banks.

2. The Borrower shall pay on demand to the said Banks and each of them the costs actually incurred by them as between Attorney and Client or by the said Banks or any of them in connection herewith with the enforcement or attempted enforcement of the security or the protection or defense or perfection thereof or any recovery of money agreed to be secured to the said Banks and of all suits and proceedings of whatsoever nature for the enforcement of the security agreed to be created for the recovery of such money or otherwise in connection therewith or in which any of the said Banks has been or may be or otherwise involved by reason of the creation of such security or the enforcement thereof.

3. The Borrower hereby agrees to pay to each of the said Banks all costs, charges and expenses which may be directed by the said Banks and all costs, charges and expenses actually incurred as between Attorney and Client by the said Banks or any of them for the enforcement of the security and perfection of the security agreed to be created and for the enforcement thereof.

For all or any of the purposes hereinbefore mentioned the Borrower hereby constitutes and appoints each of the said Banks as its sole and lawful attorney to do all such things and to execute all such documents on behalf of the Borrower, all or any of the said Banks.



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(a) To take over and carry on the business of the Borrower and to complete any engagements and contracts of the Borrower.

(b) To sign register, file any application form, contract agreement, transfers, acceptance, receipts, acquittances, bills and all other documents and to sign and endorse all bills of exchange, promissory notes, bills of exchange, bills of lading, dividend mandates, orders for payment of money or delivery of property.

(c) To sell, transfer, assign or deal with any movable or immovable property.

(d) To demand and receive all debts due to the Borrower, principal money, dividends, interest and dues of whatever nature.

(e) To appoint selling agents and if necessary to undertake new kind of activity.

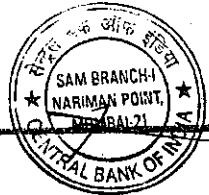
(f) To realize all the assets whether movable or immovable including the goodwill of the business.

(g) If considered proper, to wind up the Borrower's business.

(h) To tender contract for purchase, accept and sign the transfer in the name of the Borrower of any securities, shares, stocks, debentures, funds or any other securities, to apply for and accept allotment of any shares and securities and to sell, endorse, assign, transfer and assign any securities which do now or shall hereafter stand in the name of the Borrower or to which the Borrower is now or shall hereafter be entitled to demand, receive and collect interest and dividend due or to accrue due on any such securities, shares, stocks, debentures, funds and other securities and apply the proceeds of such sale, endorsement, transfer, negotiation and assignment and the recovery of any interest and dividend in satisfaction of any monies due by the Borrower to the said Banks and to endorse and transfer all or any such securities, shares, stocks, debentures, funds and other securities which may from time to time or at any time be in the possession of the said Banks whether for safe custody or otherwise or held by the said Banks as security for any money payable to the said Banks by the Borrower in respect of any account or general balance or account of the Borrower.

(i) To appoint a proxy or proxies for the purpose of representing the Borrower and voting in meetings or meetings of any Company or Corporation in which the Borrower holds any shares, debentures, stocks,

(j) To deal with the assessment of the Borrower in respect of income tax, wealth tax, gift tax, excise duty, capital gains tax and any other tax or income tax which may be levied on the Borrower.



...duties and to apply for and to pay
...of levy or levies;

To attend and represent the Borrower before the Banks and
for that purpose to sign, execute and deliver all such
instruments and make all such declarations as may be necessary.

Generally to act in the premises as fully and effectually with all
powers and purposes and to do all things as are necessary and which the
Borrower would do if personally present;

For all and any of the proposes, aforesaid to appoint a substitute or
substitutes;

The Borrower hereby ratifies and confirms all the acts done
and performed or to be performed by each of the said Banks or their
respective nominees or substitutes in pursuance of any of the aforesaid
powers and the powers hereby conferred shall not be determined or
affected by the fact of the borrower acting personally or through another
person or persons;

The powers vested in each of the said Banks shall be irrevocable
and subsist in favour of each of the said Banks till all the dues of the
Borrower to the said Banks are fully satisfied.

The aforesaid powers under these conditions shall be exercised by
each of the said Banks in its sole discretion and shall not be limited by
the Bank but the exercise of the powers shall be subject to the
conditions of the said Banks.

The Borrower hereby agrees that the said Banks shall perform each
and every of the aforesaid obligations, covenants and conditions and
in the event of any breach or default by the Borrower, the said Banks shall
be entitled to call up the entire outstanding amount of the said
Account(s), PSFC Account(s) or any other account(s) of the Borrower
with interest thereon. Without prejudice to the above, the said
Banks shall be at liberty to charge the said Account(s) PSFC
Account(s) PCFC (Account(s)) or any other account(s) of the
Borrower in their discretion. In the event of default by the Borrower,
the said Banks shall be entitled to charge interest on the amount
as aforesaid and without giving any notice to the Borrower at the
rate of (two) percentage points over the prevailing market rate of
lending/agreed/stipulated rate prescribed by the Reserve Bank of India
from time to time till the default is cleared.

This Agreement is in addition to and shall not be deemed to
cancel or supersede any other agreements already entered into between
the Borrower and the said Banks or any one or more of them, in relation to
the facilities granted to the Borrower by the said Banks within the
limits of the Capital Limits enjoyed by the Borrower from time to time till the default is cleared.



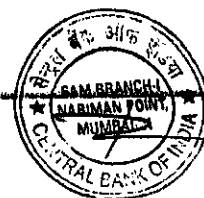
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contained herein or in the Agreement entered into as aforesaid prior to this Agreement, all the obligations and liabilities of the Borrower in respect of the earlier Limits authorized and existing shall, unless otherwise agreed to by the said Banks, be valid, effectual and binding on the Borrower as if those obligations and liabilities are herein set out in extenso and the security created by the Borrower for the earlier Limits authorized shall stand modified automatically as if the security for the said Facilities to be created hereunder are expressly made applicable thereto.

7. This Agreement shall be current and valid until revoked in writing by the Borrower by one month's notice in advance served on the said Banks by the Borrower or until all the moneys due hereunder or all moneys due in respect of any Funded or Non-Funded Facility availed of by the Borrower from the said Banks or any of them are paid in full to the said Banks, whichever is later. Provided that the obligations and liabilities of the Borrower hereunder in respect of the said Facilities prior to such revocation shall be binding, valid and effectual as against the Borrower and the security to be created for the said Facilities and it is specifically agreed to by the Borrower that the said Banks shall be entitled to recover not only all such amounts as are found due under the said Facilities out of such Securities but also all such amounts as may be found due and payable by the Borrower to any of the said Banks in respect of any Funded or Non-Funded Facility availed of by the Borrower from any of the said Banks prior to or during the tenure of this Agreement. In the event of any such revocation, the Borrower shall become ineligible to draw any amounts further under the said facilities. All the rights, benefits and powers as are herein set out shall subsist in favour of the said Banks till all the dues of the Borrower to the said Banks as aforesaid are finally paid in full and satisfied. The Borrower shall bear all expenses such as Solicitors and lawyers' fees, stamp duty, inspection charges and other incidental expenses incurred in connection with the revocation or recovery of any such sums from the Borrower.

B) The Borrower shall not assign or vary or alter in any manner under this Agreement to any other person or company or institution. However, the said Banks may in its absolute and sole discretion assign in full or in part all or any part of this Agreement to any other person or institution or company or authority or department or branch of any Bank or Banks or any other financial institution through its branch or branches of any Bank or Banks as may be directed by the said Banks.

4. The borrower authorizes the said Banks to issue mandate/direction to the borrower's auditor to certify non-diversion/iphoning of funds out of loan facilities availed by the borrower. Borrower also authorizes the said Banks to issue mandate/directions to borrower's auditors also to certify extent/amount of diversion/iphoning of funds out of loan facilities availed by the borrower. The borrower undertakes to authorize the borrower's auditors to provide certificate to be accepted by the said Banks.



2. The borrower agrees not to induce on the board of the borrower a person, who has been identified as 'Willful defaulter' as per definition given as per RBI direction (underlined) in brackets on the board of borrower. If any Director who is willful defaulter as per definition above referred to on the Board of the Borrower or becomes so while being Director on the Board of the Borrower, the borrower undertakes to get him removed from the Board of the Borrower. The Borrower agrees to make necessary amendments in Articles of Association of Borrower to make the above requirement as ground for removal of Directors and furnish a copy of Articles of Association as amended to the said Banks.

3. It is agreed by and between the parties that in the event of the Borrower committing any default in repayment of the said facilities or in the repayment of interest thereon or any of the agreed installments of the loan on due date, the said Banks and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrowers and its Directors as defaulters in such manner and through such manner and through such medium as the said Banks or Reserve Bank of India in their absolute desecration may think fit.

4. The Borrower understands that as a pre-condition relating to grant/review/revise/continue of the said facilities, said Banks require the consent of the Borrower for disclosure by the said Banks information and data relating to the Borrower or the facilities provided by the Borrower obligations assumed by the Borrower in relation thereto and the default if any committed by the Borrower in discharge thereof.

5. The Borrower accordingly hereby consents and gives consent to the disclosure by said Banks of the following:-

Information and data relating to the Borrower:

The information and data relating to Facility will be made available by the Borrower to:-

Default, if any committed by the Borrower in discharge of any obligation as the said Banks may deem appropriate and necessary to place on and furnish to the Information Bureau (India), Limited and any other Agency Authorized to be notified by Reserve Bank of India.

6. The Borrower further declares that the information and data furnished to the said Banks are true and correct.

7. The Borrower further declares that the information and data furnished to the said Banks are true and correct.

8. The Borrower further declares that the information and data furnished to the said Banks are true and correct.



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b. The Credit Information Bureau (India) Limited and any other agency so authorized may, for consideration, the processed information and data or products thereof prepared by them to Banks/ Financial Institutions and other credit grantors or registered users as may be specified by the Reserve Bank of India.

c. The Borrower hereby agrees and confirms that the said Banks will have the right to disclose and share any information pertaining to the Borrower including, but not limited to, credit facility/ies, constitution, net worth, shareholding of the Borrower with any other bank(s)/financial institution(s) in the form and manner prescribed by the RBI.

ii. The Borrower unconditionally agrees, undertakes and acknowledges that the said Banks shall severally have an unconditional right in its absolute discretion to reduce or otherwise vary the limits, margins or other conditions or types of credit facilities or cancel the outstanding un-drawn commitments and/or ii) shall be at liberty to disburse the sanctioned credit facility either in one lump sum or in installments or stages as it may deem fit granted/revoked/continued under their respective letters of sanction at any time during the currency of the facility and that the said Banks shall endeavor to provide prior intimation of the same to the Borrower.

iii. The Borrower unconditionally agrees, undertakes and acknowledges that the said Banks shall severally have an unconditional right to cancel the outstanding un-drawn commitments under their respective facility agreements/letters of sanction at any time during the currency of the facility and that the said Banks shall endeavor to provide prior intimation of the same to the Borrower.

iv. The Borrower unconditionally agrees, undertakes and acknowledges that the said Banks shall severally have the right to unconditionally cancel their outstanding un-drawn commitments in the event of default on the part of the Borrower/any of its Directors/creditors or for any other reason whatsoever.

v. The Borrower agrees that in accordance with the provisions of the RBI circular dated June 6, 2015 on Strategic Debt Restructuring Scheme (as amended from time to time) and other applicable guidelines (SDR Scheme) the Borrower shall be entitled to convert the outstanding amounts owed to it by the Borrower under the Finance Agreement into SDRs and the said SDRs shall be eligible for conversion into SDRs in accordance with the SDR Scheme and the Borrower shall be entitled to convert the said SDRs into cash or other assets as may be determined by the Borrower.



purpose of implementing the SDR Scheme. The Borrower shall take all actions necessary including obtaining any authorizations and approvals from its board of directors or any Governmental Agency for such conversion if any.

For the purpose of the above clause deterioration in the Borrower's creditworthiness shall include without limitation:

- (a) downgrade by a Credit Rating Agency;
- (b) inclusion of the Borrower and/or any of the Directors in Reserve Bank of India's willful defaulters list;
- (c) closure of a significant portion of the Borrower's operating capacity;
- (d) decline in the profit after tax of the Borrower by more than fifteen percent;
- (e) any adverse comment from the Auditor, and
- (f) failure of the Borrower/Obligor/Security Provider to comply with the terms and conditions of their respective facility agreements and/or Security Documents.

vi. The Borrower unconditionally agrees, undertakes to get itself rated by Credit Rating Agency/ies within a period of six months and/or at such intervals as may be decided by the said Banks severally, in their sole discretion, failing which said Banks shall have the right to review the applicable interest rate and/or costs, charges and expenses which shall be payable by the Borrower/Obligor/Security Provider on the next date of Maturity of the Facility Agreement.

For the purposes of this Agreement, the term "Credit Rating Agency" shall mean and refer to the domestic credit rating agencies such as Credit Analysis and Research Limited, CRISIL Limited, Fitch India and CRA Limited and International credit rating agencies such as Fitch, Moody's and Standard & Poor's and such other credit rating agencies, identified and/or specified by the Reserve Bank of India from time to time.

12. The Borrower declares and undertakes that the Borrower has not paid and shall not pay any commission to any person, directors, managers, or other persons for furnishing any incorrect or false guarantee or warranty in favour of the Borrower or any other liability with respect to the Facility Agreement.

13. This Supplemental Agreement shall be governed by and construed in accordance with the Indian laws and the parties hereby agree that any matter or issues arising hereunder or any dispute thereon shall at the option/discretion of the banks be subject to the exclusive jurisdiction of the Courts of the city of Mumbai, India. This shall not however, limit the rights of the Banks to take proceedings in any other court of competent jurisdiction.



IN WITNESS WHEREOF the Common Seal of the Borrower has hereunto and to two counterparts thereof been affixed and the said Banks have caused these presents and two counterparts thereof to be executed by their respective authorized officials the day month and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO

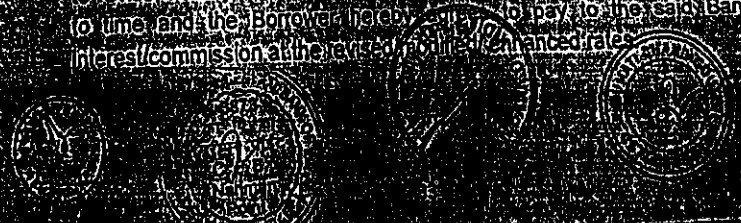
(Description of the Facilities)

(Rs. in Cr.)

| Sr. No | Facility | BOI | CBI | UBI | Total |
|-----------|--|--------------|-----------------|---------------|---------------|
| A. | FUND BASED LIMITS | | | | |
| | Billion Loan Scheme for Exports (BLSE) | 25.00 | - | 142.00 | 267.00 |
| | Cash Credit | | (115.00) | | |
| | TOTAL FBL | 25.00 | (115.00) | 142.00 | 267.00 |
| B. | NON FUND BASED LIMITS | | | | |
| | Bank Guarantee | | 115.00 | 105 | 220.05 |
| | TOTAL NFB | | 115.00 | 105 | 220.05 |
| | TOTAL (FBL + NFB) | 25.00 | (115.00) | 257.05 | 267.05 |

THE SECOND SCHEDULE ABOVE REFERRED TO
(Particulars of Interest Commission Charges etc)

As stipulated by the said banks in their respective sanction letters and as advised from time to time plus service charges as are applicable to the said facilities from time to time, the said Banks hereby reserve the rights to revise, modify and enhance the rate of Interest/Commission from time to time and the Borrower hereby agrees to pay to the said Banks Interest/Commission at the revised/enhanced rates.





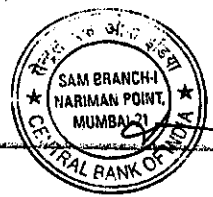
Mercantiles Pvt. Ltd., (v) M/s Zenstar Marketing Pvt. Ltd. in favour of the said Banks, for due payment and discharge by the Borrower/ Guarantor/ him/ them to the said Banks for the sum of Rs. 383.05 Cr. (Rupees Three Hundred and Eighty Three Crores and Five Lacs Only) and interest and costs, charges and expenses and other moneys due and payable by the Borrower to the said Banks under or in respect of the said Facilities, and

II. Continuation of following securities of guarantors by way of first pari passu charge by way of registered mortgage in favour of the consortium banks:

- Flat bearing number 804, admeasuring 637 sq. ft. (built up area), on the eighth floor, in the Divyakok building, Divyakok Co-operative Housing Society Ltd, constructed on the plot of land bearing CS number 320, Malabar Hill division, lying, being and situated at 320, L. D. Ruparel Marg, Malabar Hill, Mumbai-400006, in the registration district and sub district of Mumbai.
- Unit number 618, admeasuring carpet area of 31.90 sq.m, in the 'Service Industrial Estate' the building known as 'Plaza' on the sixth floor, Plot no. 55, Gamdevi road, Mumbai-400007, constructed on the plot of land bearing plot number A/C S number 1551, Gifford Division in the Registration District of Mumbai.
- Premises No. BV/4660, 4th floor, admeasuring 214 sq.m. Carpet area (ie. equivalent to 306 sq.ft. Saleable Built-up area) fourth floor in Tower G West Wing and one Car parking space bearing number G-209, in the compound of the Building constructed on the piece and parcel of land bearing Plot No. C-28 in G-Block Bandra Kurla Complex, C.S. No. 4207, Vazeo Kulkarny Taluka, Andheri in the Registration District of Mumbai.

The Common Seal of the within named Company
M/S. SUMATICHAND GOUTI JEWELLERS PVT. LTD.
 pursuant to the authority granted by the Resolution of the Board of Directors passed on the _____ day of _____ 2018
 was thereunto affixed in the presence of
 Shri. Sumatichand Gouti
 and Shri. _____
 Director of the Company in the token that who have signed these presents in token thereof


SUMATICHAND GOUTI JEWELLERS PVT. LTD.
 SUMATICHAND GOUTI JEWELLERS PVT. LTD.



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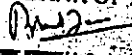
SIGNED AND DELIVERED for and on behalf of UNION BANK OF INDIA the lead Bank by the hand of Shri. Salish Kumar its Authorized Signatory

कृते युनियन बैंक ऑफ इंडिया
For UNION BANK OF INDIA


मुख्य प्रबन्धक / Chief Manager
शंभरी बाजार रास्ता / Zaveri Bazar Br.

SIGNED AND DELIVERED for and on behalf of BANK OF INDIA the lead Bank by the hand of Shri. B. S. Fonia its Authorized Signatory

कृते बैंक ऑफ इंडिया
For BANK OF INDIA


प्रबन्धक / Authorized Signatory
मुम्बई लार्ज कॉर्पोरेशन
Mumbai Large Corporation

SIGNED AND DELIVERED for and on behalf of CENTRAL BANK OF INDIA the member Bank by the hand of Shri. R. Z. Mohale its Authorized Signatory

कृते केंद्र बैंक ऑफ इंडिया
For CENTRAL BANK OF INDIA


प्रबन्धक / Authorized Signatory
मुम्बई लार्ज कॉर्पोरेशन
Mumbai Large Corporation

